

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF VIRGINIA
HARRISONBURG DIVISION

IN RE:

CYNTHIA DEAVER FORSMAN, A/K/A CYNTHIA D
FORSMAN A/K/A CYNDI M SEAY A/K/A CYNTHIA
DEAVER-SEAY
Debtor

BCN #: 19-50909-RBC
Chapter: 13

NOTICE OF MOTION AND HEARING

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one.

If you do not wish the Court to grant the motion for authority to modify existing debt, or if you want the Court to consider your views on this motion, then within twenty-one (21) days from the date of service of this motion, you must file a written response explaining your position with the Court at the following address: Clerk of Court, U.S. BANKRUPTCY COURT, HARRISONBURG DIVISION, 116 NORTH MAIN STREET, 223 FEDERAL COURTHOUSE, HARRISONBURG, VA 22801, and serve a copy on the Movant. unless a written response is filed and served within this twenty-one day period, the Court may deem any opposition waived, treat the motion as conceded, and issue an Order granting the motion for authority to modify existing debt without further notice or hearing.

If you mail your response to the Court for filing, you must mail it early enough so the Court will receive it on or before the expiration of the twenty-one day period.

You may attend the preliminary hearing scheduled to be held on June 9th at 9:30 a.m. via Zoom: <https://vawb-uscourts-gov.zoomgov.com/j/1603692643> meeting ID 160 369 2643

Respectfully submitted,
LOGS LEGAL GROUP LLP
ATTORNEYS FOR THE MOVANT

Dated: 5/3/2022

/s/ Mary F. Balthasar Lake

BY: Malcolm B. Savage, III, Esquire
VSB #91050
William M. Savage, Esquire
VSB #26155
Mary F. Balthasar Lake, Esquire
VSB #34899
Gregory N. Britto, Esquire
VSB #23476
LOGS LEGAL GROUP LLP
10021 Balls Ford Road, Suite 200
Manassas, VA 20109
(703) 449-5800
logsecf@logs.com

CERTIFICATE OF SERVICE

I hereby certify that on the ____4th____ day of ____May_____, ____2022____ the following person(s) were served a copy of the foregoing in the manner described below:

Via CM/ECF Electronic Notice:

Roland S. Carlton, Jr., Carlton Legal Services, PLC
118 MacTanly Place
Staunton, VA 24401

Debtor's Attorney

Herbert L Beskin(82)
123 East Main St., Ste. 310
Charlottesville, VA 22902

Chapter 13 Trustee

Via First Class Mail, Postage Prepaid:

Cynthia Deaver Forsman a/k/a Cynthia D Forsman a/k/a Cyndi M
Seay a/k/a Cynthia Deaver-Seay
72 Lofty Circle
Stuarts Draft, VA 24477

Debtor(s)

/s/ Mary F. Balthasar Lake

Malcolm B. Savage, III, Esquire
VSB #91050

William M. Savage, Esquire
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UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF VIRGINIA
HARRISONBURG DIVISION

IN RE: BCN#: 19-50909-RBC
CYNTHIA DEEVER FORSMAN, A/K/A Chapter: 13
CYNTHIA D FORSMAN A/K/A CYNDI
M SEAY A/K/A CYNTHIA DEEVER-
SEAY

Debtor

Carrington Mortgage Services, LLC
or present noteholder,

Movant/Secured Creditor,

MOTION FOR AUTHORITY TO MODIFY
EXISTING DEBT

v.

CYNTHIA DEEVER FORSMAN, A/K/A
CYNTHIA D FORSMAN A/K/A CYNDI
M SEAY A/K/A CYNTHIA DEEVER-
SEAY

Debtor

COMES NOW, Carrington Mortgage Services, LLC (the “Movant”), by counsel, and files this Motion for Authority to modify Existing Mortgage pursuant to 11 U.S.C. §§ 364, Federal Rules of Bankruptcy Procedure 4001 (c), and Local Bankruptcy Rule 6004-4, and in support thereof, the Movant affirmatively states the following:

Jurisdiction

1. Jurisdiction of this Court over the instant matter is based upon 28 U.S.C. §§1334 and 157 in that this action arises in and relates to Debtor's bankruptcy case.
2. This proceeding is a core proceeding under 28 U.S.C. §157(b)(2)(A), (B), (K), and (O).
3. Venue is proper pursuant to 28 U.S.C. §1409

Facts in the Case

4. On October 17, 2019, Debtor filed a petition for relief under Chapter 13 of the Bankruptcy Code.
5. Herbert L Beskin(82), Trustee is the Chapter 13 Trustee (the “Trustee”).

Discussion

6. The Debtor has ownership interest in real property located at 72 Lofty Circle, Stuarts Draft, VA 24477 (the “Property”), which Property is more particularly described as follows:

All that certain lot or parcel of land, situate in the Riverheads District of Augusta County, Virginia, designated as Lot 150, as shown on a plat entitled "Subdivision Plat For Overlook, Phase 2, Riverheads District, Augusta County, Virginia", made by Paul D. Julian, Land Surveyor, dated October 18, 2010, revised November 18, 2010, recorded in the Clerk's Office of the Circuit Court of Augusta County, Virginia, in Plat Book 1, pages 7932 and 7933.

BEING the same property conveyed to Robert L. Forsman and Cynthia D. Forsman, husband and wife by deed from Lofton Leasing, LLC dated June 28th, 2012 and recorded in the Clerk's Office of the Circuit Court of Augusta County Virginia, immediately prior hereto.

7. The Property is encumbered by a deed of trust lien, which deed of trust secures the payment of a promissory note to Movant.

8. Upon information and belief, Debtor desires to modify the terms of the deed of trust and promissory note with the Movant.

9. The Mortgage Servicer, Carrington Mortgage Services, LLC (“Servicer”), has tendered to Debtor a document detailing the terms of proposed loan modification (the “Loan Modification Agreement”). A copy of the Loan modification Agreement is attached to this motion as an Exhibit and is incorporated herein by this reference.

10. The terms of the proposed Loan Modification Agreement are as follows:

- a. The previous principal balance of the loan was \$131,558.89 as of the petition date, and the principal balance of the loan immediately after modification will be \$134,452.56;
- b. The interest rate applicable to the loan before modification is 4.75%, and the interest rate of the loan immediately after modification will be 3.875%;

- c. The term of the loan before modification has a maturity date July 1, 2042, and the maturity date after modification will be April 1, 2052;
- d. The monthly principal & interest portion of the mortgage payment before modification is \$687.32, and the monthly principal & interest portion of the mortgage payment immediately after modification will be \$632.25 (these amounts do not include payment for any items other than principal & interest);
- e. The monthly payment before the loan modification was \$687.32 for Principal and Interest and \$270.69 for escrow for a total payment amount of \$958.01, and the initial monthly payment immediately after modification will be \$632.25 for Principal and Interest and \$183.54 for escrow for a total payment amount of \$815.79.
- f. The loan modification will result in a lower monthly mortgage payment, and Movant does not know whether Debtor anticipates increasing the monthly Plan payment;
- g. The modified loan does not include any future payment changes; and
- h. Any and all mortgage arrearages, including pre-petition and post-petition arrearages, if any, will be re-amortized under the terms of the modification, and the Trustee would therefore be relieved from making any further distributions on any arrearage claim filed by the Mortgage Lender.

11. The proposed Loan Modification Agreement is beneficial to Debtor because it capitalizes and re-amortizes all arrears to bring the loan current and provides for a more manageable monthly mortgage payment.

WHEREFORE, for the foregoing reasons, Movant respectfully requests this Honorable Court to enter an order permitting Debtor to modify the current loan with Movant in accordance with the terms as set forth herein, and for such other and further relief as the Court deems proper.

LOGS LEGAL GROUP LLP
ATTORNEYS FOR THE MOVANT

Dated: 5/3/2022

/s/ Mary F. Balthasar Lake

BY: Malcolm B. Savage, III, Esquire

VS# 91050

William M. Savage, Esquire

VS# 26155

Mary F. Balthasar Lake, Esquire

VS# 34899

Gregory N. Britto, Esquire

VS# 23476

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